

FISCAL NOTE

HB 2374 - SB 3184

February 4, 1998

SUMMARY OF BILL: Provides that any person licensed as an insurance agent or a limited insurance representative who has knowledge of any illegal or unethical conduct by an insurance agent or a limited insurance representative shall report such information within 10 days to the Commissioner of the Department of Commerce and Insurance. Failure to report such information is a Class C Misdemeanor.

ESTIMATED FISCAL IMPACT:

Increase Local Revenues - Not Significant

Increase Local Expenditures - Not Significant

Impact depends upon the number of persons convicted of this offense and the resulting increased cost to local governments to confine such persons versus the increased revenues to local governments from fines levied and collected under the provisions of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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